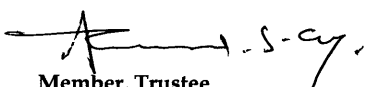
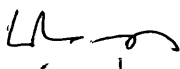


PHP FIRST MUTUAL FUND
Statement of Financial Position (Un-audited)
as at September 30, 2018

	Amount in Taka	
	30-Sep-18	30-Jun-18
<u>ASSETS</u>		
Investment at fair value	2,404,474,158	2,675,662,583
Dividend Receivable	11,968,649	8,071,833
Interest Receivables	38,157,393	19,836,834
Advance, Deposit & Prepayments	4,650,805	6,270,466
Others Receivable	18,852,251	107,049
Cash & cash equivalents	471,496,871	324,470,122
Preliminary & Issue Expenses	14,280,179	15,943,187
	2,963,880,306	3,050,362,073
<u>LIABILITIES</u>		
Accounts Payable	12,875,924	21,232,089
	12,875,924	21,232,089
Net Assets	2,951,004,382	3,029,129,983
<u>OWNERS' EQUITY</u>		
Capital Fund	2,818,932,640	2,677,514,620
Unit Premium	117,078,174	97,845,317
Unrealized Gain	-	-
Retained Earnings	14,993,568	253,770,046
	2,951,004,382	3,029,129,983
Net Assets Value (NAV)		
At cost	3,036,198,986	3,081,970,892
At Market (adjusted)	2,951,004,382	3,029,129,983
Net Assets Value (NAV) per unit		
At cost	10.77	11.51
At Market (adjusted)	10.47	11.31

On behalf of PHP 1st Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: November 13, 2018


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL

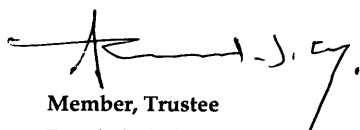

Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL

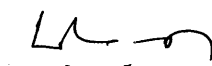


PHP FIRST MUTUAL FUND
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from July 01, 2018 to September 30, 2018

	Amount in Taka	
	July 01, 2018 to Sep 30, 2018	July 01, 2017 to Sep 30, 2017
<u>INCOME</u>		
Interest income	20,622,098	9,801,968
Net Income on sale of marketable securities	9,910,472	(31,745,208)
Dividend Income	16,526,614	14,958,469
	47,059,184	(6,984,770)
<u>EXPENSES</u>		
Management Fees	8,501,042	8,783,743
Amortization of Preliminary & Issue Exp.	1,663,008	1,663,009
Annual Listing Fees	977,347	1,701,376
Trustee Fees	732,785	675,435
Custodian Fees	458,026	511,191
CDBL Charges	49,948	95,055
Bank Charges	200	323
Other Expenses	123,289	63,912
	12,505,646	13,494,044
Profit Before provision	34,553,538	(20,478,815)
(Provision) or written back for unrealised loss	(32,353,701)	-
Net profit for the period	2,199,838	(20,478,815)
Earnings per unit (EPU)	0.01	(0.07)


On behalf of PHP 1st Mutual Fund:


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 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: November 13, 2018


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL


Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL



PHP First Mutual Fund
Statement of Changes in Equity (Un-audited)
For the period from July 01, 2018 to September 30, 2018

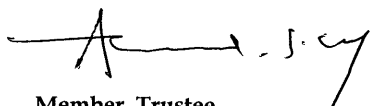
Amount in BDT

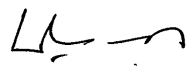
Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2018	2,677,514,620	97,845,317	-	253,770,046	3,029,129,983
Dividend paid 2017-18 (RIU)	141,418,020	19,232,857	-	(160,650,877)	-
Dividend paid 2017-18 (Cash)	-	-	-	(80,325,439)	(80,325,439)
Net profit for the year	-	-	-	2,199,838	2,199,838
Unrealized Gain	-	-	-	-	-
Balance at 30 September 2018	2,818,932,640	117,078,174	-	14,993,568	2,951,004,382

Statement of Changes in Equity (Un-audited)
For the period from July 01 to September 30, 2017

Particulars	Capital fund	Unit premium	Unrealized Gain	Retained Earnings	Total Equity
Balance at 01 July 2017	2,481,071,880	46,180,869	99,556,297	316,404,163	2,943,213,209
Dividend paid 2016-17 (RIU)	196,442,740	51,664,448	-	(248,107,188)	-
Dividend paid 2016-17 (cash)	-	-	-	(62,026,797)	(62,026,797)
Net profit for the year	-	-	-	-	-
Unrealized Gain	-	-	(102,441,707)	-	(102,441,707)
Balance at 30 September 2017	2,677,514,620	97,845,317	(2,885,409)	6,270,178	2,778,744,705

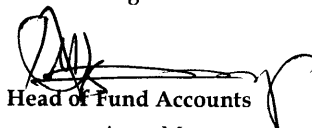
On behalf of PHP 1st Mutual Fund:

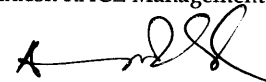

Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: November 13, 2018


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
 Asset Manager
 Bangladesh RACE Management PCL

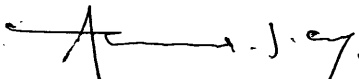

Chief Compliance Officer
 Asset Manager
 Bangladesh RACE Management PCL




PHP 1ST MUTUAL FUND
Statement of Cash Flows (Un-audited)
For the period from July 01, 2018 to September 30, 2018

	Amount in Taka	
	July 01, 2018 to Sep 30, 2018	July 01, 2017 to Sep 30, 2017
Cash Flows from / (used) in Operating Activities:		
Interest income	2,301,539	5,633,649
Dividend Income	12,629,798	21,934,656
Net Income on sale of marketable securities	9,910,472	(31,745,208)
Operating Expenses	(17,579,148)	(16,576,333)
Net Cash from Operating Activities	7,262,661	(20,753,236)
Cash Flows from / (used) in Investing Activities:		
Net Investments	220,089,528	61,745,208
Net Cash Out Flows from Investing Activities	220,089,528	61,745,208
Cash Flows from / (used) in Financing Activities :		
Dividend paid	(80,325,439)	(62,026,797)
Net Cash used in Financing Activities	(80,325,439)	(62,026,797)
Net Increase / (Decrease) Cash	147,026,749	(21,034,825)
Cash & Cash Equivalents at the Beginning of the year	324,470,122	63,406,197
Cash and Cash Equivalents at the end of the year	471,496,871	42,371,371
Net Operating Cash Flow Per Unit (NOCFPU)	0.03	(0.07)

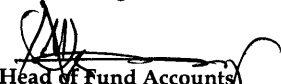
On behalf of PHP 1st Mutual Fund:


Member, Trustee
 Bangladesh General Insurance Co. Ltd.


Member, Trustee
 Bangladesh General Insurance Co. Ltd.

Dhaka
 Date: November 13, 2018


CEO & Managing Director
 Asset Manager
 Bangladesh RACE Management PCL


Head of Fund Accounts
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